

# *Sakarwala Capital Securities (Pvt) Ltd.*

**SAKARWALA  
SECURITIES**

TREC HOLDER : KARACHI STOCK EXCHANGE LTD.

Trec Holder No. 010  
Broker Registration No: BRK-04  
CDC Participant I.D: 04424

TRADING ACCOUNT NO/UIIN \_\_\_\_\_

CDC SUB ACCOUNT NO. \_\_\_\_\_

## **Account Opening Form**

114, 3RD FLOOR, STOCK EXCHANGE BUILDING, KARACHI  
Ph : 3241-1998, 3241-9732, 3242-8302 FAX: 92-21-32428303  
E-mail: sakarwala\_stockex@hotmail.com  
Website: www.sakarwalsecurities.com



**Sakarwala Capital Securities (Pvt) Ltd.**

TREC HOLDER : KARACHI STOCK EXCHANGE LTD.

Date. ....

CDC SUB A/C NO. ....

CLIENT A/C CODE .....

TITLE OF ACCOUNT: .....

OPERATIONAL INSTRUCTION:.....

NAME:	SIGNATURE
	<b>X</b>

*NAME AND SIGNATURE OF PERSON(S) AUTHORISED TO OPERATE THE ACCOUNT*


**Enclosures:**

**-: SINGLE :-**

1. Attested CNIC Copies (Main Applicant)
2. Attested CNIC Copies (Nomination)
3. Bank Verification
4. 25 Signature's Main Applicant
5. Zakat Declaration (Main Applicant)

**-: JOINT :-**

1. Attested CNIC Copies (Main Applicant)
2. Attested CNIC Copies (Joint Applicant(s))
3. Bank Verification
4. 25 Signatures Main & Joint
5. Zakat Declaration (Main & Joint)

**Note:** If any applicant or Joint Account Holders having valid NICOP Card then Please Submitt that also.



# Sakarwala Capital Securities (Pvt) Ltd.

**TREC HOLDER : KARACHI STOCK EXCHANGE LTD.**

**TEL : 3241-9314, 3241-1998, 3242-8302 Fax: 92-21-32428303**

ADDITIONAL INFORMATION

**KNOW YOUR CUSTOMER (KYC)/CUSTOMER DUE DELIGENCE (CDD)  
MAIN APPLICANT (INDIVIDUAL)**

Trade - Code	
CDC Sub-Account	

1) Specify that proof of Address submitted for mailing address ( ✓ )

(a). CNIC Copy  (b) Bontal Agreement  (c) Any Utility Bills  (d) Other.....

2) Gross Annual Income (Optional) ( ✓ )

(a) Below 100,1000  (b) 100,001 - 250,000  (c) 250,001 - 500,000  (d) 500,001 - 1,000,000   
(e) 1,000,001 - 2,500,000  (f) Above

3) Name of beneficiary (if any) ( ✓ ) Yes  No

Name:

4) Net Worth as on (date)

5) Obtain photograph (latest or not more that six month old)

6) Countries where you visited in last two years ( ✓ ) Yes  No

Countries:

7) Do you maintain dual nationality? Yes  No

7a) If yes name of countries

7b) Are you a U.S. Citizen or Green Card Holder US Residence Yes  No

If yes Social Security No. \_\_\_\_\_ or US Passport No. \_\_\_\_\_ or I 179 or I 197

DECLARATION FROM MAIN APPLICANT ( ✓ )	YES	NO	NO Response
a) Has any financial institution ever refused to open your account ?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b) Do you hold a position in any political party/public office of hold a high profile position	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c) Do you agree to submit source of wealth/funds to SCSL on a regular basis?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d) Do you have any business relationship or transactions in/from offshore Tax Haven countries i.e ? Luxemburg, Africa, Switzerland and others ?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e) Do your business involve high value items i.e Gold, Silver, Diamonds ?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f) Do you belong to countries where Anti Money Laundering regulstions are ignored? Luxemburg, Brazil, African countries, Sudan, Switzerland etc	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g) Do you have close relationship/freienship with any people having illegal businesses and you have knowledge ?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h) Public or high profile Position	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i) Are you acting on behalf of any other person ( if yes - specify)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j) Are you / your relative holding senior position in any political party ? ( if yes - specify)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

I, hereby declare that above information is true and correct to the best of my knowledge and I shall immediately update, The Chief Executive, Sakarwala Capital Securites (Pvt.) Ltd., if there is any change in such information. I authorized Sakarwala Capital Securities (Pvt.) Ltd and its officials to verify any or all information provided in/with this KYC/CDD Form.

Signature of Main Applicant		
Name:	Signature: ✕	Date:



# Sakarwala Capital Securities (Pvt) Ltd.

TREC HOLDER : KARACHI STOCK EXCHANGE LTD.

114, 3rd Floor, Stock Exchange Building, Karachi.

Broker Registration No: BRK-04

## Account Opening Form

3241-9314  
3241-9732  
3241-1998

3242-8301, 3242-8302  
FAX: 92-21-32428303

E-mail: sakarwala\_stockex@hotmail.com  
Web: www.sakarwalasecurities.com

NOTE 1 : EACH AND EVERY COLUMN MUST BE FILLED IN

NOTE 2 : EACH PAGE OF THIS FORM WILL BE DULY SIGNED BY THE ACCOUNT HOLDER(S) AND THE BROKER

### NATURE OF ACCOUNT:

ACCOUNT :

SINGLE:

JOINT:

TRADING ACCOUNT NO/UIN \_\_\_\_\_

COMPANY

FIRM:

SUB ACCOUNT NO. \_\_\_\_\_

### ACCOUNT HOLDER

ACCOUNT TITLE/NAME: (As per CNIC) .....

MAILING ADDRESS: .....

TEL OFF: ..... RES: ..... FAX: ..... CELL: .....

E-MAIL: ..... PERMANENT/REGISTERED ADDRESS: .....

### For Individuals only:

DATE OF BIRTH: ..... NATIONALITY: .....

STATUS: ..... RESIDENTS  NON RESIDENT

GENDER: ..... MALE  FEMALE

FATHER'S/HUSBAND'S NAME: .....

C.N.I.C. NO./NICOP No: (In Case Of Non Resident Passport No.)

OCCUPATION: ..... EXPIRY DATE

### JOINT ACCOUNT HOLDER .1

ACCOUNT TITLE/NAME: (As per CNIC) .....

ADDRESS: .....

TEL OFF: ..... RES: ..... FAX: ..... CELL: .....

E-MAIL: ..... PERMANENT/REGISTERED ADDRESS: .....

DATE OF BIRTH: ..... NATIONALITY: .....

STATUS: ..... RESIDENTS  NON RESIDENT

GENDER: ..... MALE  FEMALE

FATHER'S/HUSBAND'S NAME: .....

C.N.I.C. NO./NICOP No: (In Case Of Non Resident Passport No.)

OCCUPATION: ..... EXPIRY DATE

### ZAKAT STATUS : (Zakat declaration form attested copy required (If Zakat Non-Payable)

ZAKAT PAYABLE  ZAKAT NON-PAYABLE  NON-MUSLIM  NOT APPLICABLE

**JOINT ACCOUNT HOLDER .2**

ACCOUNT TITLE/NAME: (As per CNIC) .....

ADDRESS:.....

TEL OFF:..... RES:..... FAX:..... CELL:.....

E-MAIL: ..... PERMANENT/REGISTERED ADDRESS: .....

DATE OF BIRTH: ..... NATIONALITY: .....

STATUS: ..... RESIDENTS  NON RESIDENT

GENDER: ..... MALE  FEMALE

FATHER'S/HUSBAND'S NAME: .....

C.N.I.C. NO./NICOP No: (In Case Of Non Resident Passport No.)

OCCUPATION: ..... EXPIRY DATE

**JOINT ACCOUNT HOLDER .3**

ACCOUNT TITLE/NAME: (As per CNIC) .....

ADDRESS:.....

TEL OFF:..... RES:..... FAX:..... CELL:.....

E-MAIL: ..... PERMANENT/REGISTERED ADDRESS: .....

DATE OF BIRTH: ..... NATIONALITY: .....

STATUS: ..... RESIDENTS  NON RESIDENT

GENDER: ..... MALE  FEMALE

FATHER'S/HUSBAND'S NAME: .....

C.N.I.C. NO./NICOP No: (In Case Of Non Resident Passport No.)

OCCUPATION: ..... EXPIRY DATE

**For Companies or Firms only:**

COMPANY REGISTRATION NO. ....

STATUS: ..... RESIDENTS  NON RESIDENT

BOARD RESOLUTION DATED: ...../...../..... ATTACHED AS ANNEXURE 'A'

**Declaration of Solvency:**

The Account Holder hereby declares that:

- a) It has not applied to be adjudicated as an insolvent and that it has not suspended payment and that we have not compounded with our creditors;
- b) It is not un-discharged insolvent; and
- c) It has not been declared defaulter in repayment of loan of a bank / financial institution.

**Name of Authorised Persons to Operate the Account**

The account shall be operated by the following:

<u>Names</u>	<u>Specimen Signatures</u>	<u>Singly/Jointly</u>
(a) .....	X	.....
(b) .....	.....	.....
(c) .....	.....	.....
(d) .....	.....	.....

The authority of the person(s) authorized to operate the account will be clearly spelled out in the letter of authorization from the Account Holder.

**MARGIN DEPOSIT:**

The Account Holder(s) hereby undertakes to deposit and maintain -----% margin against his/her/their outstanding trades/ exposure for the purpose of trading in his/her/their account. The broker shall notify the Account Holder(s) about any change in the above margin requirements for the already executed trades at least 3 days prior to the implementation of the revised margin requirements.

**CLIENT BANK DETAILS (OPTIONAL):**

**(REQUIRED ONLY IF DIVIDEND MANDATED)**

DIVIDEND MANDATE YES  NO

NAME OF THE BANK .....

SAVING / CURRENT A/C NO. ....

BRANCH ADDRESS .....

CITY:.....

TITLE OF BANK A/C NAME .....

**ACCOUNT (S) WITH OTHER BROKER(S)(OPTIONAL)**

NAME OF THE BROKER (S)	MEMBER'S EXCHANGE	CLIENT - ID / ACCOUNT NO.

**NOMINATION: (FIRST BLOOD RELATION)**

(In the event of death of the Account Holder, the nominee shall be entitled to receive securities / cash available in the account of the account holder after set-off against losses/ liabilities in the account.)

NAME OF NOMINEE:..... RELATION: ..... SURNAME: .....

CNIC NUMBER:                      EXPIRY DATE   -   -

DATE OF BIRTH: ..... (DD/MM/YYYY)

POSTALADDRESS: .....

TEL OFF: ..... RES:.....CELL:..... E-MAIL:.....

## SPECIAL TERMS AND CONDITIONS

The Terms and Conditions set herein below shall be equally binding, on the Trec Holder and the Account Holder(s).

1. All transactions between the parties shall be subject to the Articles, Rules and Regulations of the Exchange, revised policies, Board Directions and new regulations to be framed in presence of Section 34 of the Securities and Exchange Ordinance 1969. Moreover, all applicable provisions of the Securities and Exchange Ordinance 1969 read with the Securities and Exchange Commission of Pakistan Act 1997, SAKARWALA SECURITIESs and Agents Registration Rules 2001, Securities and Exchange Rules 1971 and all directions/ directives passed from time to time to regulate the trades between the parties and to regulate SAKARWALA SECURITIES conduct and the Central Depository Companies of Pakistan Act 1997, Rules framed there under and the National Clearing and Settlement System Regulations and any other law for the time being in force. The SAKARWALA SECURITIESs shall ensure provision of copies of all the above Laws, Rules and Regulations at his office for access to the Account Holder(s) during working hours.

1(a). In case any dispute in connection with the trade or transaction between the SAKARWALA SECURITIES and the Account Holder is not settled amicably, either party may refer the same to arbitration in accordance with the provisions of General Regulations of the Exchange, which shall be binding on both the parties. The Account Holder hereby agrees that he would have no objection if his name and other relevant particulars are placed on Exchange's database accessible by members of the Exchange he fails or refuses to abide by or carryout any arbitration award passed against him in his dispute with the SAKARWALA SECURITIES.

2. The amount deposited as security margin by the Account Holer(s) with the SAKARWALA SECURITIES shall only be used for the purposes of dealings in securities, such as trading and/or settlement of deliveries of securities on behalf of the Account Holder(s). The SAKARWALA SECURITIES shall not use such amounts for his own use.

2.(a) The credit amount of the Account Holder(s) shall be kept by the SAKARWALA SECURITIES in a separate bank account titled "Account Holder/Client Account" and shall not be used by the SAKARWALA SECURITIES for its own business.

3. The SAKARWALA SECURITIES shall be authorized to act on the verbal instructions of the Account Holder (s). The SAKARWALA SECURITIES shall provide a written confirmation of the executed transactions as required under rule 4(4) of the Securities and Exchange Rules, 1971, and all such transactions recorded by the SAKARWALA SECURITIES in his books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/them, subject to clause 5 below.

Or;

The Account Holder(s) shall give written instructions for the sale/purchase of securities to the SAKARWALA SECURITIES. The Account Holder(s) shall not give any verbal/oral instructions. The SAKARWALA SECURITIES shall provide a written confirmation of the executed transactions as required under rule 4(4) of the Securities and Exchange Rules, 1971, and all such transactions recorded by the SAKARWALA SECURITIES in their books shall be conclusive and binding upon the Account Holder(s), which shall not be questioned by him/her/them, subject to clause 5 below.

4. The SAKARWALA SECURITIES shall provide the confirmation of the executed transactions to the -----  
------(Name of Account Holder) at the above stated address by means of acceptable mode of communication or by hand subject to acknowledgment receipt as noted in clause 16.

5. In case there are any error(s) in the daily confirmation statement, the Account Holder(s) shall report the same to the SAKARWALA SECURITIES within one-business day of the receipt of confirmation. In case the Account Holder(s) do not respond within on business day of the receipt of the said daily confirmation statement, the confirmation statement shall be deemed conclusively accepted by the Account Holder(s).

6. In the event that the Account Holder(s) fail(s) to deposit additional cash or securities as margin within one business day of the margin call (in writing), the SAKARWALA SECURITIES shall have absolute discretion to and, without, further notice to Account Holder(s), liquidate the Account Holder(s) outstanding positions, including the securities purchased and carried in such account so that the margin is maintained at the required level.

7. (a) The SAKARWALA SECURITIES shall be responsible to ensure delivery of CDC eligible securities in the CDC account of the Account Holder(s) subject to full payment by the Account Holder(s). In case of companies which are not on the CDS, the SAKARWALA SECURITIES shall ensure delivery of physical shares along with verified transfer deeds against payments, to the Account Holder(s). Further, the SAKARWALA SECURITIES shall be responsible for the payment of any credit cash balance available in the account of the Account Holder preferably in the form of A/c (Payee cross cheque only within one business day of the request of the Account Holder(s) (subject to the maintenance of the margin requirements.)

7. (b) In the event of non-receipt of payment from the Account Holder on settlement day against securities bought on account of the Account Holder, the SAKARWALA SECURITIES may transfer such securities to his Collateral Account under intimation to the Exchange, after complying with the requirements as mentioned in the General Regulations of the Exchange.

8. The SAKARWALA SECURITIES shall accept from the Account Holder(s) payments through "A/c Payee Only" crossed cheque, bank drafts, pay orders or other crossed banking instruments in case of amounts in excess of Rs. 25,000/-. Electronic transfer of funds to the SAKARWALA SECURITIES through banks would be regarded as good as cheque. The SAKARWALA SECURITIES shall be responsible to provide the receipt to the Account Holder(s) in the name of the Account Holder(s) duly signed by authorized agents/employee of the SAKARWALA SECURITIES and the Account Holder(s) shall be responsible to obtain the receipt thereof. In case of cash dealings, proper receipt will be taken and given to the Account Holder(s), specifically mentioning if payment is for margin or the purchase of securities. The SAKARWALA SECURITIES shall immediately deposit in its bank account all cash received in whole i.e. no payments shall be made from the cash received from clients. However, in exceptional circumstances, where it becomes necessary for SAKARWALA SECURITIES to accept cash in excess of Rs. 25,000/-, the SAKARWALA SECURITIES shall immediately report within one business day such instances with rationale there of to the Exchange in accordance with the mechanism prescribed by the Exchange.

X

Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Company/Firm/Institution

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9. The members shall make all the payments of Rs. 25,000/- and above, through crossed cheques / bank drafts / pay orders or any other crossed banking instruments showing payment of amount from their business bank account. Copies of these payment instruments including cheques, pay orders, demand drafts and online instructions shall be kept in record for a minimum Period of five years.

10. The Account Holder(s) shall have a right to obtain a copy of his/her or their ledger statement under official seal and signature of the SAKARWALA SECURITIES or his/their authorized representative on a periodic basis. In case of any discrepancy in the ledger statement, the Account Holder(s) shall inform the SAKARWALA SECURITIES within one day of receipt of the ledger statement to remove such discrepancy.

11. The Account Holder(s) shall operate the account and execute transactions himself/herself/themselves unless the Account Holder(s) authorize Mr./Ms/.....CNIC.No..... to transact in the account. All transactions executed by the authorized person shall be binding upon the Account Holder(s).

**12. For Joint Account Holder(s) Only:**

We the Account Holders shall operate the account jointly or severally and the instructions issued either jointly or severally shall be binding on us as well as upon the SAKARWALA SECURITIES in respect of the joint titled account. Or;

Our titled account shall be operated only by ..... who shall be deemed as the authorized person for operating the joint account or issuing any instructions relating thereto.

13. The SAKARWALA SECURITIES shall be responsible to append a list of his authorized agents / traders and designated employees, who can deal with the Account Holder(s), with this account opening form and a copy of both the opening form and the list will be provided to the Account holder(s). Any change therein shall be intimated in writing to the Account Holder(s) with immediate effect.

14. The SAKARWALA SECURITIES shall debit the account of the Account Holder(s) for the commission charges or any other charges in connection with the SAKARWALA SECURITIES services rendered, which shall be clearly detailed in the ledger statement/daily confirmations.

15. The SAKARWALA SECURITIES shall not disclose the information of the transactions of the Account Holders to any third party and shall maintain the confidentiality of this information. However, in case the Exchange or the Commission or any competent authority as the case may be, requires any such information, the SAKARWALA SECURITIES shall be obliged to disclose the same for which the Account Holder(s) shall not raise any objection whatsoever.

16. In case a SAKARWALA SECURITIES converts their corporate membership rights to individual membership and vice versa the agreement and conditions laid down herein above shall remain effective unless otherwise agreed by the parties.

17. Acceptable mode of communication between the Account Holder(s) and the SAKARWALA SECURITIES shall be through letter (courier / registered post/ fax/e-mail / SMS / MMS) or by hand subject to receipt / acknowledgment. The onus of proving that the e-mail/sms/mms has been received by the recipient shall be on the sender sending the e-mail Confirmation of orders to clients made through fax or e-mail /sms/mms will have a time record.

18. All orders received telephonically and placed on KATS shall be supported by recording on dedicated telephonic lines, preferably connected with a computerized taping system so as the orders could possibly be sorted on UIN basis and made user friendly.

19. In case of change of address or contact numbers of either party, the concerned party shall immediately notify the other party of the changes in writing.

20. I/We, the Account Holder(s) acknowledge receipt of this account opening form (signed here by me/us in duplicate) along with the copies of all the annexure and I/We, the Account Holder(s) also undertake that I/We have understood all the above terms and conditions of this agreement which are acceptable to me/us.

21. I/We, the Account Holder(s) understand that the shares trading business carries risk and subject to the due diligence on part of the SAKARWALA SECURITIES I/we may incur losses for which I/we, the Account Holder(s) shall not hold the SAKARWALA SECURITIES responsible.

22. I/We, the Account Holder(s) further confirm that all information given in this application is true and complete and hereby authorize the SAKARWALA SECURITIES to verify any information mentioned above.

23. The Account Holder further agrees to make payments by "A/c Payee only" cheque and obtain receipt there of in his/her/their name duly signed by authorized employees and the Account Holder should also verify that such payments appear in his ledger statement within 2 working days (The list of Authorised Employees should be obtained from our office) The Account Holders understand that for any payment made other than the above arrangements, the Account Holders shall not hold the SAKARWALA SECURITIES responsible.

24. The Account holder understand that SAKARWALA SECURITIES is not carrying on any money lending/borrowing business. The Account holder agree that he/she/they will not make any payment to the company for that purpose. The Account holder further understand that SAKARWALA SECURITIES has not authorized any employee/person/agent to collect payment for money lending/borrowing purpose and if the Account holder make any payment for that purpose, he/she/they shall not hold the SAKARWALA SECURITIES responsible. Also Account holder agree that any receipt issued by any employee/person/agent on behalf of the company against money lending/borrowing have no legal binding on the SAKARWALA SECURITIES.



25. The Account Holder hereby undertake that any physical shares/securities purchased through the SAKARWALA SECURITIES will be lodged for transfer by him/her/them within 7 business days. Account Holder further understand that in case of any defect in title of these physical shares/securities, the rules of Karachi Stock Exchange Ltd. will be binding upon both the parties.

26. The SAKARWALA SECURITIES is unconditionally and irrevocably authorized to deny execution of any order, freeze / close the Trading Account without any notice to the account holders. The account holders will not dispute this authority at any forum.

27. The Account Holder undertake to identify any error/mistake/discrepancy/dispute regarding the transactions/ledger balance within one business day of receiving the trade confirmation/ledger statement. The Account Holder agrees that such letters will be addressed to the Chief Executive and he/she/them will seek written acknowledgement of the receipt of the letter.

28. The SAKARWALA SECURITIES is authorized to revise the required margin for trading in shares at any time without any notice to the Account Holder(s). However any change in the required margin for already executed trades will be notified to the Account Holder(s) at least 3 days prior to the implementation.

29. The SAKARWALA SECURITIES undertake to maintain ledger Account of the Account Holder(s) which Clearly details Commission/other charges. The Account Holder(s) will have the option to seek ledger Account with or without detailed Commission / other charges.

30. Revocation of the Letter of Authority of the Authorized Representative shall only be recorded in writing by letter manually signed by the Account Holder and in case of a joint account, by both the joint Account Holders and delivered by hand or by courier service or registered post. All orders executed and transactions effectuated up to the time of the receipt of the revocation letter by the SAKARWALA SECURITIES shall be binding upon the Account Holder(s)..

31. In the event of any disputes, differences or controversies arising out of the Agreement, including the interpretation of the terms hereof ("Disputes"), the same shall be referred to the Managing Director of the Karachi Stock Exchange and at his discretion to the selected Arbitrators and/or Committee of Arbitration of the Karachi Stock Exchange. Arbitration shall be held in accordance with Arbitration Act, 1940, as amended from time to time and the venue of Arbitration shall be Karachi.

32. The Terms and Conditions contained in this Brokrage Account Agreement are subject to change by the SAKARWALA SECURITIES at its discretion upon written notice to the Account Holder(s). The Account holder(s) shall be deemed to have accepted any and all changes by not closing and/or by continuing to use the Account. The SAKARWALA SECURITIES reserves the right at its discretion to restrict trading, disbursements or transfers and to require additional documentation or margins from time to time for the purpose of maintaining the account and/or executing instructions on account of the Client

### **33. OTHER SPECIAL TERMS AND CONDITIONS FOR BOOK ENTRY SECURITIES**

The following special terms and conditions shall apply to all transactions relating to book entry shares/securities: -

i) The Client hereby irrevocably and unconditionally authorizes SAKARWALA SECURITIES. to move the Client's Securities from the Client's sub-account / from time to time with an unfettered right to dispose them off at any time without any notice to the Client and to apply the net proceeds thereof towards the adjustment of the client's outstanding dues, directly or indirectly to SAKARWALA SECURITIES., including under normal settlement as well as against all Client's losses and the Client shall continue to be liable for any shortfalls.

ii) The Client further undertakes unconditionally and irrevocably authorizes SAKARWALA SECURITIES. to freeze the sub-account/ of the Client and/or to move the Client's Securities in the sub-account/ of the Client for any of the above purposes without any notice to Client.

iii) In case the Client is trading in Securities through SAKARWALA SECURITIES., then the Client further undertakes not to move or issue any instruction to the CDC for the movement of any shares/securities in his sub-account/ without the prior written / Email / Email consent of SAKARWALA SECURITIES.

iv) SAKARWALA SECURITIES. is further authorized to issue requisite instructions to the CDC/issuers from time to time, if it is considered necessary, to implement the Client's above understanding with SAKARWALA SECURITIES.

v) The foregoing conditions also constitute the Client's irrevocable authorization to SAKARWALA SECURITIES. for the purposes of Section 24 of the Central Depositories Act, 1997 and the Central Depository Company of Pakistan Limited's Regulations.

### **34. CONTINUOUS FUNDING SYSTEM (CFS)**

In case the Client desires to undertake transactions of purchase and resale of Securities under Continuous Funding System ("CFS") through SAKARWALA SECURITIES., then the following special terms and conditions shall apply to the CFS transactions in addition to the normal conditions (i) In consideration of the agreed profit/return on the CFS transaction, the Client shall be taking its exposure s only on the market i.e. on the Selling Members and the Buying Members in respect of all purposes and sales of Securities and not on SAKARWALA SECURITIES. Therefore, in the events that the selling Member(s) commit(s) default and deliveries of any requisite Securities are not received by SAKARWALA SECURITIES. from the Selling Member(s) on the pertinent settlement date(s) of the Exchange, or any extended date(s) of the Exchange, or any extended date(s), under any Purchase Contract(s) mentioned in sub-clause above, then SAKARWALA SECURITIES. will not under any circumstances, be liable to deliver the Securities to the Client, or refund the advance payment to the Client. Likewise, in all resale transactions mentioned in Sub-Clause above, if any Buying Member(s) become(s) Defaulter(s) and sale proceeds of the Securities sold by SAKARWALA SECURITIES. on account of the Client are not realized by SAKARWALA SECURITIES.

from the buying member(s) on the pertinent settlement date(s) or any extended date(s), SAKARWALA SECURITIES. shall not be liable to pay the sale proceeds of such Securities to the Client or to deliver the requisite Securities. However in the event of a Selling Member(s) default(s), as mentioned above, SAKARWALA SECURITIES. shall lodge claims on account of the Client with the Stock Exchange for recovery out of the Defaulting Member(s) assets under and in accordance with the Exchange's "Investors Protection Fund Regulations", the "Members' Default and Procedure for Recovery of Losses Regulations" and the "General Rules and Regulations" as well as other applicable Rules and Regulations of the Stock Exchange. SAKARWALA SECURITIES will endeavor to recover the claims on account of the Client on pro rata basis and will make such payment as and when received from the Exchange.

### 35. ELECTRONIC TRADING

35.1 SAKARWALA SECURITIES. may provide to the Account Holder the Electronic Trading facility.

35.2 SAKARWALA SECURITIES. may issue a Password/PIN to the Account Holder that will allow the Account Holder to access to the Electronic Trading facility. The Password/PIN may be communicated through E-mail or through any courier to the Account Holder at his or her own risk. The Account Holder shall not disclose the Password/PIN to any person and shall take every reasonable precaution to prevent discovery of the Password/PIN by any other person.

35.3 SAKARWALA SECURITIES. may assign a reference number to the Account Holder to use the Electronic Trading facility. SAKARWALA SECURITIES. shall not be deemed to receive any order through Electronic Trading until a reference number is assigned. SAKARWALA SECURITIES. shall not be liable if the Account Holder fails to receive a reference number. Or to receive an official confirmation of trade or any discrepancies in account balance or positions unless the same is immediately notified in writing to the SAKARWALA SECURITIES.

35.4 SAKARWALA SECURITIES. may electronically transfer delivery of confirmation, statements and other notices in connection with Electronic Trading. It shall be the responsibility of the Account Holder to review, upon receipt E-mails, confirmation statements, margin notices and margin maintenance calls whether delivered by mail, E-mail or electronic terminals at its own discretion. Any information, statement and other notices, which may be transmitted to the Account Holder electronically, shall also be considered to be delivered as a hard copy version. If the PIN/Password is disclosed to any third party the Account Holder should immediately notify the same to the SAKARWALA SECURITIES. The Account Holder will immediately notify SAKARWALA SECURITIES. of any loss, theft, or unauthorized use of this password, account number and PIN/Password. The Account Holder shall immediately notify any desired change in its "Agreed Address" as mentioned in the Application Form.

### 36. LIABILITY

36.1 SAKARWALA SECURITIES. shall not be responsible or liable for any error, omission or mistake appearing in the list of shares annexed to any bill of cost or for any consequences arising there from.

36.2 SAKARWALA SECURITIES. shall not be liable for any fluctuation in the market prices of the Securities purchased or sold on account of the client for any reasons whatsoever and the net rates/prices of confirmations of sale or purchases shall be considered as the concluded final rates/prices binding upon both the parties.

36.3 SAKARWALA SECURITIES. shall not be liable for any fraud, forgery, misdeclaration or any other act or omission on part of any constituent or Member of the Stock Exchange or their respective clients and the Securities shall be deemed to have been purchased or sold at the risk and cost of the client with no obligations on SAKARWALA SECURITIES.

36.4 In the event of failure or refusal to effect delivery against any purchase contract by any member of the exchange through whom SAKARWALA SECURITIES. may have purchased the Securities or refusal to accept delivery against any sale contract by any Member of Exchange through whom SAKARWALA SECURITIES. may have sold the Securities, SAKARWALA SECURITIES. shall not be liable for any damages, costs or legal expenses which the client may suffer or sustain and in such an event, the rules and regulations of the Exchange will prevail and be binding upon the parties.

36.5 SAKARWALA SECURITIES. shall not be liable for any losses or damages to the client for any reason what so ever, in respect of any actions done by SAKARWALA SECURITIES. or any other persons in pursuance of or in connection with this agreement.

36.6 SAKARWALA SECURITIES. or any of its employees shall not be responsible if the Account Holder sustained any loss from his investment decisions.



# LETTER OF AUTHORIZATION

KNOW ALL MEN BY THESE PRESENTS: That I,   
 am maintaining a Trading Account (the said Account) with SAKARWALA SECURITIES having executed a Brokerage Agreement dated   
 (The said Agreement) with SAKARWALA SECURITIES and I wish to appoint a legally constituted Attorney  
 for the purpose of sale and purchase of and

trading in Securities.

NOW THEREFORE BY THESE PRESENTS,

I,  
 son/wife/daughter of  
 resident of/ carrying business at

PR IN CI PAL		

do hereby ordain, constitute and appoint  
 son/wife/daughter of  
 Presently residing at

whose specimen signature is given below, as my true and lawfully constituted Attorney to deal with and represent me to SAKARWALA SECURITIES. in relation to the operation of the Account and for purchase and sale of and trading, including online trading in Securities, as defined in the Agreement (Brokerage Account Agreement) with SAKARWALA SECURITIES with full power to conduct all transactions, receive and make payments to SAKARWALA SECURITIES and to hold and/or to accept and give deliveries of Securities in accordance with the terms and conditions of the Agreement. Without prejudice to the generality of the foregoing, the said Attorney shall have the power to do all or any of the following acts, things and deeds:

1. To place orders upon SAKARWALA SECURITIES for purchase and/or sale of Securities on my behalf by any means of communication mentioned in the said Agreement, and to honour such transactions on my behalf and to place appropriate margin in my Account with SAKARWALA SECURITIES in accordance with the terms and conditions of the Agreement.
2. To make payments against purchase of Securities on Delivery Versus Payment System (DVP), including advance payments to SAKARWALA SECURITIES for purchases; to open an Investor's Account with Central Depository Company of Pakistan Ltd. (CDC) in my name and/or a Sub-Account with SAKARWALA SECURITIES and to obtain deliveries of the Securities purchased from SAKARWALA SECURITIES both in physical, as well as Book Entry Securities, by movement from any Main Account or of SAKARWALA SECURITIES and/or of the Attorney, and/or of any other Participants, with CDC and/or from any Sub-Accounts of any sellers to the credit of any Sub-Account with SAKARWALA SECURITIES or my Investor's Account with CDC, and/or the Attorney's own Sub-Account with SAKARWALA SECURITIES or an Investor's Account with CDC, as and how the Attorney may deem appropriate.
3. To affect deliveries to SAKARWALA SECURITIES against sale contracts, including advance deliveries, both in physical form as well as Book Entry Securities by movements from my Investor's Account or the Attorney's Investor's Account and/or from my Sub-Account with SAKARWALA SECURITIES or with any other Participant and/or any Sub-Account of the Attorney.
4. To undertake Continuous Funding System (CFS) through SAKARWALA SECURITIES on my behalf on the terms and conditions contained in the said Agreement.
5. To avail Custodial Services of SAKARWALA SECURITIES and appoint SAKARWALA SECURITIES as custodian and pay the SAKARWALA SECURITIES. usual custodial charges.
6. To undertake electronic trading in Securities through SAKARWALA SECURITIES. and to obtain a password/PIN on my Account and to generally avail the electronic trading facility made available by SAKARWALA SECURITIES on my behalf in accordance with the terms and conditions of the Agreement.
7. To meet all my general obligations and other liabilities to SAKARWALA SECURITIES under the said Agreement.
8. In relation to Book Entry Securities, the Attorney shall have the following further specific powers: -
  - a) To receive & hold Securities in safe custody or my/the Attorney's Custodial service Account with SAKARWALA SECURITIES as well as in my and/or the Attorney's Sub-Account with SAKARWALA SECURITIES and/or Attorney's , Main Account or House Account with Central Depository Company of Pakistan Ltd. (CDC) and/or otherwise hold in any manner and at any place all Securities that are subscribed, acquired, owned or purchased by me or are intended to be received by or delivered to the Attorney on my account.
  - b) To sell, deliver or effect deliveries of the Securities sold by me/us or on my/our account through the Attorney or through other members of the Stock Exchange(s) to the counter-members of the Stock Exchanges or counter-parties and to fulfill all requisite formalities of the CDC Act, and Central Depository Company of Pakistan Ltd. regulations and the Rules and Regulations of Karachi Stock Exchange Limited.
  - c) To move my Securities to the Attorney's Main Account and/or any Sub-Account and/or to pledge my Securities in favour of any Eligible Pledge(s), including but not limited for the purposes of meeting my margin exposure or commitments against my exposures on trading in accordance with Section 12 of the CDC Act and the CDC Regulations, as may be amended and/or substituted from time to time.
  - d) To permit SAKARWALA SECURITIES to freeze/close my Sub-Account/ and/or to move my Securities in the Sub-Account/ for any purpose mentioned in the Agreement, without any notice to me.
  - e) To permit SAKARWALA SECURITIES to move/handle my Securities from my Sub-Account and/or from the Attorney's or Sub-Account from time to time, including for settlement purposes, with an unfettered right and power to dispose them off at any time without any notice to me and to apply the net proceeds thereof towards the adjustment of my outstanding(s) that may be directly due from me or on my Account to SAKARWALA SECURITIES including under normal settlements as well as against my losses and exposures.

AND TO GENERALLY do all incidental or ancillary acts, things and deeds in connection with the safe-keeping, protection, sale, purchase and/or transfer of Securities, acquired, held or sold by me without assuming any liability for any losses or damages whatsoever.

I hereby undertake to ratify all acts, omissions, things and deeds done by the Attorney, which shall constitute as the acts, things and deeds done by me personally.

This instrument shall remain valid and in full force and effect unless revoked by a written / Email / Email notice served upon the Attorney with a copy endorsed to SAKARWALA SECURITIES. and written / Email / Email and manually signed acknowledgments are obtained by me.

IN WITNESS WHEREOF, I HAVE EXECUTED THIS Letter of Authorization on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_.

	ACCOUNT HOLDER	AUTHORIZED PERSON/ATTORNEY
Name		
Signature	X	

**Witnesses Name**

Name	N.I.C. No.	Address	Sign. & Date
	-                     -		
	-                     -		

Annexure-‘A’

**Board Resolution**

“RESOLVED that an application be made on behalf of ----- (name of entity) to ----- ( broker”) for opening an Account and for the afore-said purpose the Account Opening Form including Terms and Conditions as set out herein be executed on behalf of ----- (name of entity).

FUTHER RESOLVED that Mr. / Ms. ----- and Mr. / Ms.----- be and are hereby authorized and empowered, either singly / Jointly for and on behalf of ----- (name of entity) to sign and execute and deliver this Account Opening Form and Terms & Conditions and other documents in connection therewith, and to do any other act, deed or thing for and on behalf of -----(name of entity) in respect of company’s application for opening an Account.

FURTHER RESOLVED that Mr. / Ms.----- and Mr. / Ms.----- be and are hereby authorized and empowered, either singly / Jointly to represent to the broker on all matters pertaining to the maintenance and operation of the Account, to deal, liase and correspond with broker and give instructions to fulfill all the responsibilities and obligations to broker under the Law, Rules and Regulations and the Terms and Conditions in relation to the Account from time to time, and to deal with other incidental and ancillary acts, things and deeds”.

**Signatures of the Directors**

1. ----- 2. -----
3. ----- 4. -----
5. -----

## COMMISSION CHARGES

Annex "C"

The maximum commission charged to you will not be more than Official charges + 1% of the share value or Rs. .10-which ever is higher.

For delivery and movement of shares from one Account to the other, the charges would be Rs. 0.01 per share.

### OFFICIAL CHARGES

Official charges among others include "Laga Clearing House", "Laga SECP", "Clearing House Protection Fund" and "National Clearing Transaction Charges". These charges keep on changing. Client can have list of latest affective rates as and when required. Even otherwise amount charged on these accounts forms part of Daily Transaction Confirmation and Client's ledger Account.

### CDC DEPOSIT CHARGES

For deposit of physical shares into CDC House would charge Cost + Service charges @ Rs. 0.10 per share or Rs. 50, which ever is higher.

### CDC CHARGES

Various charges of CDC made by CDC on Account of Trade, movement, and retention of shares from House on account of particular Client shall be charged to that particular Client.

### OTHER CHARGES

Financing and late fee charges will be charged as per the company policy.

## MARGIN

- For delivery and speculation margin requirement will not exceed 40 % of the market value of the share.
- For CFS-- in addition to 40 %. Additional amount/exposure demanded by Clearing House as demand no. 2 and demand no. 3 would be demanded from Client.
- For trading in Future whole of Margin would be in Cash.

### Documents Required from Individual Sub A/c Holder

Have you attached following Documents with your application.

S.#	Particulars	Single	Joint A/c
1	Attested copies of National Identity Card of the applicant.		
2	Attested copies of National Identity Card of the Joint Holder and or Nominee(s) (if applicable)		
3.	Attested Copies of Passport of the applicant, Joint Holders and or Nominee(s) (in case of non-residents)		
4	Copy of the letter of authorization from the Account Holder(s) of the person authorized to trade in my/our accounts (if other than the account holder).		
5	A list of Transaction fee, Commission to be charged by the Broker and other CDC charges to be levied.		
6	Zakat declaration form duly attested. <b>(If Zakat Non Payable)</b>		
7	Attested copy of NTN Certificate <b>(Optional)</b>		
8	Specimen Signature card (Specimen Signature of joint holder where applicable Single/Joint)		

### Documents Required from Corporate A/c

Have you attached following Documents with your application.

S.#	Particulars	Company/Firm
1	Certified true copy of Board Resolution (specimen provided as per Annexure 'A').	
2	Certified true copies of Memorandum & Articles of Association.	
3.	List of authorized signatories.	
4	List of nominated persons allowed to place orders.	
5	Attested copy of Incorporation certificate.	
6	Attested copy of Partnership Deed	
7	Specimen Signature card <b>(Authorised Person)</b>	
8	Attested copy of NTN Certificate <b>(Optional)</b>	



Dated: \_\_\_\_\_

The Chief Executive  
Sakarwala Capital Securities (Pvt) Ltd.  
Trec Holder  
The Karachi Stock Exchange Ltd.  
Karachi.

**Subj: REQUEST FOR USER ID AND PASSWORD TO USE YOUR WEB PORTAL**

Dear Sir:

I understand that you have the web portal in order to communicate Daily Trade Confirmations of the client's transactions and other important information/satement, such as trading account ledger, Securities Balance, Trade Confirmation, Ledger, A/c Tranction, Reminder and Notice etc.

I am well versed with the usage of this mode of communication and duly accept this coomunication mode as per Rule 4(4) of SEC Rule 1971 and Rules 43 and "Rules for ready delivery Contract" of the Karachi Stock Exchange and Central Depository System's Regulation No. 62.2A. 1 and 2.6.4 and hence request you to allot me my User ID number and Password to use this communication system.

Thanking You.

Yours faithfully

Signature ✕

NAME OF CLIENT : \_\_\_\_\_ ACCOUNT NO : \_\_\_\_\_

---

**A C K N O W L E D G M E N T**

I, \_\_\_\_\_ is maintaining Share Trading Account No. \_\_\_\_\_  
acknowledged receipt of E-mail Address and password as per my request.

Thanking You

Signature ✕

NAME OF CLIENT : \_\_\_\_\_





# Sakarwala Capital Securities (Pvt) Ltd.

TREC HOLDER : KARACHI STOCK EXCHANGE LTD.

TEL : 3241-9314, 3241-1998, 3242-8302 Fax: 92-21-32428303

For official use of the Participant only	
Application Form No:	
CDS Participant ID:	04424
Sub-Account No:	
Trading Account No: <i>(if applicable)</i>	

## SUB-ACCOUNT OPENING FORM FOR INDIVIDUALS

(Sub-Accounts are opened and maintained by Participants in accordance with the CDC Regulations made pursuant to Section 4 of the Central Depositories Act, 1997)

Nature of Account	Single	<input type="checkbox"/>	Joint	<input type="checkbox"/>
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(Please use BLOCK LETTERS to fill the form)

I/We hereby apply for opening of my/our Sub-Account under the Account Family of **SAKARWALA CAPITAL SECURITIES (PVT) LTD.** (hereinafter referred to as "Participant") maintained in the Central Depository System ("CDS") of the Central Depository Company of Pakistan Limited ("CDC"). My/our particulars are given as under:

A. REGISTRATION (AND OTHER) DETAILS OF MAIN APPLICANT														
<b>1. Full name of Applicant (As per CNIC / NICOP / Passport) MR. / MRS. / MS.</b>														
<b>2. Father's / Husband's Name:</b>														
<b>3. Contact Details of Main Applicant:</b>														
(a) Permanent Address: <i>(Address should be different from Participant's address)</i>														
(b) Mailing Address:														
(c) Contact No:				(d) Land Line #				(e) Local Mob. #						
(f) Fax: (Optional)				(g) Email:										
<b>4. Computerized National Identity Card No:</b> <i>(For resident Pakistani)</i>														
-														
<b>5. Expiry date of CNIC:</b>														
<b>6. NICOP No:</b> <i>(For non-resident Pakistani)</i>														
-														
<b>7. Expiry date of NICOP:</b>														
<b>8. Passport details:</b> <i>(For a foreigner or a Pakistani origin)</i>				Passport Number:				Place of Issue:						
				Date of Issue:				Date of Expiry:						
<b>9. Details of Contact Person:</b> [Note: Contact Person shall not be the person other than the Main Applicant, any one of the Joint Applicant or their Attorney. Where Contact Person is the Main Applicant or any of the Joint Applicant, please only provide the name below. In case of Attorney, please provide details in (a) to (h) below]														
(a) Name: MR. / MRS. / MS.														
(b) Relationship/ association of the Attorney with the Main Applicant:														
(c) Address:														
(d) Computerized National Identity Card No:														
-														
(e) Expiry date of CNIC:														
(f) Contact No:				(g) Land Line #				(h) Local Mob. #						
(i) Fax : (optional)				(j) Email:										
<b>10. Share holder's Category:</b> <b>INDIVIDUAL</b>														
<b>11. (a) Occupation:</b> <i>[Please tick (✓) the appropriate box]</i>														
			AGRICULTURIST			BUSINESS			HOUSEWIFE			HOUSEHOLD		
			RETIRED PERSON			STUDENT			BUSINESS EXEC.			INDUSTRIALIST		
			PROFESSIONAL			SERVICE			OTHERS (specify)					
(b) Name of Employer / Business:						(c) Job Title / Designation:								
(d) Address of Employer / Business:														

Signatures:

B. REGISTRATION (AND OTHER) DETAILS OF THE JOINT APPLICANT(S)										
PERSONAL INFORMATION – JOINT APPLICANT NO. 1										
1. Full name of Applicant (As per CNIC / NICOP / Passport) MR. / MRS. / MS.										
2. Father's / Husband's Name:										
3. Permanent Address: <i>(Address should be different from Participant's business address)</i>										
4. (a) Contact No:			(b) Land Line #				(c) Local Mob. #			
(d) Fax : (optional)			(e) Email:							
5. Computerized National Identity Card No: <i>(For resident Pakistani)</i>										
6. Expiry date of CNIC: _____										
7. NICOP No: <i>(For non-resident Pakistani)</i>										
8. Expiry date of NICOP: _____										
9. Passport details: <i>(For a Foreigner or a Pakistani origin)</i>			Passport Number: _____				Place of Issue: _____			
			Date of Issue: _____				Date of Expiry: _____			
10. (a) Occupation: <i>[Please tick (✓) the appropriate box]</i>		AGRICULTURIST		BUSINESS		HOUSEWIFE		HOUSEHOLD		
		RETIRED PERSON		STUDENT		BUSINESS EXEC.		INDUSTRIALIST		
		PROFESSIONAL		SERVICE		OTHERS (specify)				
(b) Name of Employer / Business:					(c) Job Title / Designation:					
(d) Address of Employer / Business:										
PERSONAL INFORMATION - JOINT APPLICANT NO. 2										
1. Full name of Applicant (As per CNIC / NICOP / Passport) MR. / MRS. / MS.										
2. Father's / Husband's Name:										
3. Permanent Address: <i>(Address should be different from Participant's business address)</i>										
4. (a) Contact No:			(b) Land Line #				(c) Local Mob. #			
(d) Fax : (optional)			(e) Email:							
5. Computerized National Identity Card No: <i>(For resident Pakistani)</i>										
6. Expiry date of CNIC: _____										
7. NICOP No: <i>(For non-resident Pakistani)</i>										
8. Expiry date of NICOP: _____										
9. Passport details: <i>(For a Foreigner or a Pakistani origin)</i>			Passport Number: _____				Place of Issue: _____			
			Date of Issue: _____				Date of Expiry: _____			
10. (a) Occupation: <i>[Please tick (✓) the appropriate box]</i>		AGRICULTURIST		BUSINESS		HOUSEWIFE		HOUSEHOLD		
		RETIRED PERSON		STUDENT		BUSINESS EXEC.		INDUSTRIALIST		
		PROFESSIONAL		SERVICE		OTHERS (specify)				
(b) Name of Employer / Business:					(c) Job Title / Designation:					
(d) Address of Employer / Business:										
PERSONAL INFORMATION - JOINT APPLICANT NO. 3										
1. Full name of Applicant (As per CNIC / NICOP / Passport) MR. / MRS. / MS.										
2. Father's / Husband's Name:										
3. Permanent Address: <i>(Address should be different from Participant's business address)</i>										
4. (a) Contact No:			(b) Land Line #				(c) Local Mob. #			
(d) Fax : (optional)			(e) Email:							
5. Computerized National Identity Card No: <i>(For resident Pakistani)</i>										
6. Expiry date of CNIC: _____										
7. NICOP No: <i>(For non-resident Pakistani)</i>										
8. Expiry date of NICOP: _____										
9. Passport details: <i>(For a Foreigner or a Pakistani origin)</i>			Passport Number: _____				Place of Issue: _____			
			Date of Issue: _____				Date of Expiry: _____			
10. (a) Occupation: <i>[Please tick (✓) the appropriate box]</i>		AGRICULTURIST		BUSINESS		HOUSEWIFE		HOUSEHOLD		
		RETIRED PERSON		STUDENT		BUSINESS EXEC.		INDUSTRIALIST		
		PROFESSIONAL		SERVICE		OTHERS (specify)				
(b) Name of Employer / Business:					(c) Job Title / Designation:					
(d) Address of Employer / Business:										

Signatures:

X  
Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant

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C. OTHER INFORMATION														
<b>1. Dividend Mandate</b> [Please tick (✓) the appropriate box]			Yes	No	If yes, please provide following details:									
(a) Account Title:					(b) Account No:									
(c) Name of Bank:					(d) Branch:									
(e) Address:														
<b>2. National Tax No: (Optional)</b>														
<b>3. Nationality:</b>														
<b>4. Residential Status</b> [Please tick (✓) the appropriate box]			Resident	Non-Resident	Repatriable	Non-Repatriable								
Pakistani			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>								
Pakistani Origin			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>								
Foreign National			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>								
<b>5. If you are maintaining any Special Convertible Rupee Account ("SCRA"), please provide details in (a) to (c):</b>			(a) SCRA Account No:				(b) Bank Name:							
			(c) Branch Details:											
<b>6. Zakat Status:</b>			Please tick (✓) the appropriate box											
<i>(If, according to the Fiqh of the Applicant(s), Zakat deduction is not applicable, then relevant Declaration on prescribed format shall be submitted with the concerned Issuer and the Participant)</i>			<input type="checkbox"/> Muslim Zakat payable											
			<input type="checkbox"/> Muslim Zakat non-payable											
			<input type="checkbox"/> Non-Muslim											
			<input type="checkbox"/> Not Applicable											
<b>7. Particulars of nominee (Optional but if desired, nomination should only be made in case of sole individual and not joint account)</b>			(a) Name of Nominee:											
			(b) Father's/Husband's Name:											
<i>[In case of death of Sub-Account Holder: Nomination may be made in terms of requirements of Section 80 of the Companies Ordinance, 1984, which inter alia requires that person nominated as aforesaid shall not be a person other than the following relatives of the Sub-Account Holder, namely: a spouse, father, mother, brother, sister and son or daughter, including a step or adopted child.]</i>			(c) Relationship with Main Applicant: [Please tick (✓) appropriate box]				<input type="checkbox"/> Spouse		<input type="checkbox"/> Father		<input type="checkbox"/> Mother			
							<input type="checkbox"/> Brother		<input type="checkbox"/> Sister		<input type="checkbox"/> Son*			
							<input type="checkbox"/> Daughter*		* Including step or adopted child					
			(d) Address:											
			(e) CNIC No: (in case of a resident Pakistani)											
			(f) Expiry date of CNIC:											
			(g) NICOP No: (in case of a non-resident Pakistani)											
			(h) Expiry date of NICOP:											
			(i) Passport details: (In case of a foreigner or a Pakistani origin)				Passport Number:		Place of Issue:			Date of Issue:		
							Date of Expiry:							
			(j) Contact No:					(k) Fax: (optional)						
			(l) E-mail: (optional)											
<b>D. CDC SMS / IVR/ WEB SERVICES ("CDC access")</b>														
CDC provides <b>FREE OF COST</b> services under CDC access whereby sub-account holders can have real time access to their account related information.														
<b>I(a). SMS or eAlert/eStatement is a mandatory service, where alerts are sent whenever certain activities take place in a sub-account. eStatement is a service where your account balance statement will be electronically transmitted to your email address. Please subscribe to either SMS or eAlert/eStatement service as a mandatory requirement. You can also subscribe to both the services.</b>														
Short Messaging Service (SMS)					Mobile No.:			† of Contact Person as provided in Part A or Part B of this Form, as the case may be.						
eAlert/ eStatement Service					Email Address:									
I(b). If you have subscribed for eStatement, please specify the frequency of eStatement: [Please tick (✓) the appropriate box]					Monthly		<input type="checkbox"/>			Quarterly		<input type="checkbox"/>		
<b>2. Do you wish to subscribe to free of cost IVR Service?</b> [Please tick (✓) the appropriate box]					<input type="checkbox"/>		Yes		<input type="checkbox"/>		No			
<b>3. Do you wish to subscribe to free of cost Web Service?</b> [Please tick (✓) the appropriate box]					<input type="checkbox"/>		Yes		<input type="checkbox"/>		No			
<b>4. If you are subscribing to IVR and/or Web Service, please provide following details of your Contact Person:</b>														
(a) Date of Birth (DD / MM / YYYY)														
(b) Mother's Maiden Name:					(c) Email Address (of Contact Person as provided in Part A or Part B of this Form, as the case may be):									

Signatures:

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 Main Applicant

 Joint Applicant 1

 Joint Applicant 2

 Joint Applicant 3

 Participant

E. SUB-ACCOUNT OPERATING INSTRUCTIONS													
<b>1. Signatory(ies) to give instruction to the Participant pertaining to the operations of the Sub-Account.</b>  <i>(Please specify sub- account operating instructions in the relevant column along with names and specimen signatures of authorised signatories)</i>	Names of Signatory(ies)						Specimen Signatures						
	(a)							✘					
	(b)												
	(c)												
	(d)												
<b>2. Sub-Account Operating Instructions:</b> [Please ( ✓ ) appropriate box]		<input type="checkbox"/>	Either (Singly) or Survivor					<input type="checkbox"/>	Attorney				
		<input type="checkbox"/>	Jointly [any] _____					<input type="checkbox"/>	Any other				
							Please specify:						
F. BANK VERIFICATION													
The following information is required to be verified by the Bank Manager only where the Main Applicant is maintaining bank account:													
Particulars of Main Applicant:													
Bank Account Title:				CNIC No:							-		
Bank Account No:													
Address of Applicant:													
Signature of Applicant: ✘													
We do hereby verify the above particulars and signature of our above account holder:													
Particulars of Bank Manager / Authorized Officer:													
Name:						Contact No(s):							
E-mail:						Signature & Rubber Stamp:							
G. AUTHORIZATION UNDER SECTIONS 12 AND 24 OF THE CDC ACT EXCLUSIVELY FOR SETTLEMENT OF UNDERLYING TRADES INCLUDING PLEDGE AND RECOVERY OF CHARGES AND LOSSES													
<p>I/we the undersigned, hereby give my/our express authority to the Participant under Section 12 and Section 24 of the Central Depositories Act, 1997 to handle Book-entry Securities beneficially owned by me/us and entered in my/our Sub-Account maintained with the Participant for securities transactions that are exclusively meant for the following purposes:</p> <ol style="list-style-type: none"> <li>For the settlement of any underlying market transactions (trades) including off market transactions made by me/us from time to time;</li> <li>For pledge securities transactions with any Stock Exchange or a Clearing Company relating to any of my/our underlying market transactions (trades) to be settled through the Clearing Company from time to time;</li> <li>For the recovery of payment against any underlying market purchase transactions made by me/us from time to time;</li> <li>Movement by me/us from time to time of my/our Book-entry Securities from my/our Sub-Account under the Main Account under the control of the Participant to my/our Sub-Account under another Main Account under the control of the Participant or to my/our Sub-Account under any Main Account which is under the control of another Participant or to my/our Investor Account;</li> <li>Securities transactions which has been made by way of a gift of Securities by me/us to my/our Family Members or other persons in accordance with the CDC Regulations from time to time;</li> <li>Securities transactions pertaining to any lending or borrowing of Securities made by me/us from time to time in accordance with the CDC Regulations;</li> <li>For the recovery of any charges or losses against any or all of the above transactions carried out by me/ us or services availed; and/or</li> <li>Delivery Transaction made by me/us for any other purposes as prescribed by the Commission from time to time.</li> </ol> <p>Specific authority on each occasion shall be given by me/us to the Participant for handling of Book-entry Securities beneficially owned by me/us for all other purposes as permitted under the applicable laws and regulations.</p> <p><b>Note:</b> Please note that above shall serve as a one-time fixed authorization to the Participant for handling of Book-entry Securities owned by the undersigned Sub-Account Holder(s) and entered in his/her/their Sub-Account maintained with the Participant. Handling of Book-entry Securities for all other purposes should however require specific authority in writing from the undersigned Sub-Account Holder(s) in favour of the Participant. For handling of Book-entry Securities worth Rs. 500,000/- and above, the above mentioned specific authority shall be obtained on non-judicial stamp paper.</p>													

Signatures:

✘  
Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant

**Important**

Please read and understand the Terms and Conditions before signing and executing this form

**TERMS AND CONDITIONS**

The Terms and Conditions set herein below shall govern the Sub-Account forming part of the Account Family of the CDS Participant Account of the Participant, which shall be binding on the Sub-Account Holder as well as the Participant:

1. Provisions of the Central Depositories Act, 1997 ("the Act") and the Central Depository Company of Pakistan Limited Regulations ("the Regulations") as amended from time to time and the CDC's Operating Manual/Operating Instructions developed and issued pursuant thereto from time to time and any other by-laws, directives of the Securities and Exchange Commission of Pakistan issued from time to time, shall govern the opening, maintenance and operations of the Sub-Account.
2. Each page of this form should be duly signed by the Applicant (and joint Applicants if any) and the Participant or any authorized person of the Participant.
3. The Participant shall ensure provision of copies of all the relevant laws, rules and regulations at his office for access to the Sub-Account Holder(s) during working hours.
4. The Participant shall provide a list of his authorized agents/traders and designated employees, who can deal with the Sub-Account Holder(s) from time to time. Any change(s) therein shall forthwith be intimated in writing to the Sub-Account Holder(s).
5. The Registration Details and such other information specified by the Applicant in this form for opening of the Sub-Account appear in the Sub-Account to be established by the Participant in the Central Depository System who shall ensure the correctness and completeness of the same. Any change therein notified by the Sub-Account Holder from time to time in writing to the Participant shall reflect in the Sub-Account of such Sub-Account Holder.
6. The Book-entry Securities owned by the Sub-Account Holder shall be exclusively entered in the Sub-Account of such Sub-Account Holder.
7. Transfer, Pledge and Withdrawal of Book-entry Securities entered in the Sub-Account of the Sub-Account Holder shall only be made from time to time in accordance with the authorization given by the Sub-Account Holder to the Participant in Part (G) above pursuant to Section 12 and 24 of the Act. Such authorization shall constitute the congregated / entire authorizations by the Sub-Account Holder(s) in favour of the Participant and supersedes and cancels all prior authorizations (oral, written or electronic) including any different, conflicting or additional terms which appear on any agreement or form the Sub-Account Holder(s) has executed in favour of the Participant.
8. Participant shall be liable to give due and timely effect to the instructions of the Sub-Account Holder given in terms of the above-referred authorization with respect to transfer, pledge and withdrawal of Book-entry Securities entered in his Sub-Account under the control of the Participant. Such instructions, among other matters, may include closing of Sub-Account.
9. Participant shall send within 10th days of end of each quarter Account Balance statement to the Sub-Account Holder without any fee or charge showing the number of every Book-entry Security entered in his Sub-Account as of the end of the preceding quarter. Such Account Balance statement shall be generated from the CDS. Further, the Sub-Account Holder may request for such statement (including Account Activity reports) from the Participant at any time on payment of a fee on cost basis as prescribed by the Participant. The Participant shall be liable to provide such report/statement to the Sub-Account Holder within 3 Business Days from the date of receipt of such request, with or without charges.
10. In consideration for the facilities and services provided to the Sub-Account Holder by the Participant, the Sub-Account Holder shall pay fees and charges to the Participant as applicable for availing such facilities and services under the Act, the Regulations and these Terms & Conditions. In case of outstanding payment against any underlying market purchase transaction, charges and/or losses against the Sub-Account Holder, the Participant shall have the right, subject to Clause 7 above and under prior written notice to the Sub-Account Holder to clear the payment, charges and/or losses (including any shortfall in margin requirements) within the reasonable time prescribed by the Participant, to dispose off the necessary number of Book-entry Securities of the Sub-Account Holder and apply the net proceeds thereof towards the adjustment of such outstanding payment, charges and/or losses, provided that the Participant shall report the disposal of such Securities to the relevant Stock Exchange as an off-market transaction where the Securities are transferred from the Sub-Account to the House Account of the Participant..
11. Participant shall have the right, subject to 20 Business Days prior written notice to the Sub-Account Holder to close the Sub-Account if it becomes dormant with no holding balances. No Sub-Account shall be treated as dormant unless there is no activity for continuous six months.
12. Where admission of Participant to the CDS is suspended or terminated by the CDC, the Sub-Account Holder shall have the right, subject to the Regulations and the Procedures made thereunder, to request CDC to change his Controlling Account Holder and Participant shall extend full cooperation to the Sub-Account Holder in every regard, without prejudice to his right of recovery of any dues or receivable from the Sub-Account Holder.
13. In case of a Joint Account, all obligations and liabilities in relation to this Sub-Account or under these Terms and Conditions shall be joint and several.
14. These Terms and Conditions shall be binding on the Participant's nominee, legal representative, successors in interest and/or permitted assigns.
15. In the event of any conflict between these Terms and Conditions and the terms and conditions contained in Trading Account Opening Form or any other forms/authorizations prescribed by the Participant or otherwise, the Terms and Conditions contained herein shall prevail, insofar as it is related to the custodial services to be provided by the Participant under the legal framework of CDC.
16. The provision of services as provided for hereunder shall not constitute Participant as trustee and the Participant shall have no trust or other obligation in respect of the Book-entry Securities except as agreed by the Participant separately in writing.
17. The Participant is not acting under this application form as Investment Manager or Investment Advisor to the Sub-Account Holder(s).
18. The Participant should ensure due protection to the Sub-Account Holder regarding rights to dividend, rights or bonus shares etc. in respect of transactions routed through him and not do anything which is likely to harm the interest of the Sub-Account Holder with/from whom it may have had transactions in securities.
19. Subject to Section 21 of the Act, Participant shall maintain complete confidentiality of any information or document that is in his knowledge or possession or control relating to the affairs of the Sub-Account Holder(s), and in particular, relating to their Sub-Account(s), and shall not give, divulge, reveal or otherwise disclose such information or document to any other person.
20. These Terms and Conditions shall be deemed to have been amended, altered and/or modified if rights and duties of the parties hereto are altered by virtue of change in law, rules, regulations etc. of SECP and/or articles, rules, regulations of the Stock Exchanges and/or the Act, CDC Regulations, CDC's Operating Manual/Operating Procedures and/or any circular, directive or direction issued therein, such changes shall be deemed to have been incorporated and modified the rights and duties of the parties hereto.
21. The Participant shall ensure that duly filled in and signed copy of this form along with the acknowledgement receipt is provided to the Sub-Account Holder.

Signatures:

20 of 22

X  
Main Applicant

Joint Applicant 1

Joint Applicant 2

Joint Applicant 3

Participant

**DECLARATION & UNDERTAKING**

I/We, the undersigned, hereby declare that:


- a) I/We am/are not minor(s);
- b) I/We am/are of sound mind;
- c) I/We have not applied to be adjudicated as an insolvent and that I/We have not suspended payment and that I/We have not compounded with my/our creditors;
- d) I/We am/are not an undischarged insolvent;
- e) I/We confirm having read and understood the above Terms and Conditions and I/We hereby unconditionally and irrevocably agree and undertake to be bound by and to comply with the above Terms and Conditions and any other terms and conditions which may be notified from time to time with the approval of the concerned authorities modifying or substituting all or any of the above Terms and Conditions in connection with the opening, maintenance and operation of the Sub-Account;
- f) I/We, being the Applicant(s), hereby further confirm that all the information contained in this form is true and correct to the best of my/our knowledge as on the date of making this application;
- g) I/We further agree that any false/misleading information by me/us or suspension of any material fact will render my/our Sub-Account liable for termination and further action under the law; and
- h) I/We hereby now apply for opening, maintaining, operation of Sub-Account forming part of the Account Family of CDS Participant Account of Participant.

**Disclaimer for CDC ACCESS**

The main objective of providing information, reports and account maintenance services through the Interactive Voice Response System, Internet /Web access and Short Messaging Service (“SMS”) or any other value added service is to facilitate the Sub-Account Holders (“Users”) with a more modern way to access their information. CDC makes no other warranty of the IVR, Internet /Web access, SMS or any other value added services and Users hereby unconditionally agree that they shall make use of the internet/web access subject to all hazards and circumstances as exist with the use of the internet. CDC shall not be liable to any Users for providing and making available such services and for failure or delay in the provision of SMS to Users and all Users, who use the IVR, internet access, SMS or any other value added services, shall be deemed to have indemnified CDC, its directors, offices and employees for the time being in office and held them harmless from and against any losses, damages, costs and expenses incurred or suffered by them as a consequence of use of the IVR system, internet/web access, SMS or any other value added services.

All Users hereby warrant and agree that their access of the internet /web by the use of a User-ID and login is an advanced electronic signature and upon issuance of such User-ID to the user, they hereby waive any right to raise any objection to the compliance of the User-ID and login with the criteria of an advance electronic signature.


All Users shall by signing this Form and by their conduct of accessing the IVR, internet/Web access, SMS or any other value added services agree to all the terms and conditions and terms of use as shall appear on the CDC website at www.cdcaccess.com.pk which shall be deemed to have been read and agreed to by the Users before signing this form.

Name of Applicant:	Date: Place:	Signature : ✕
Name of Joint Applicant No 1:	Date: Place:	Signature :
Name of Joint Applicant No 2:	Date: Place:	Signature :
Name of Joint Applicant No 3:	Date: Place:	Signature :
<b>For and on behalf of</b> <i>(In case if signed by the Attorney on behalf of the Applicant(s))</i>		
I/we hereby agree to admit the Applicant(s) as the Sub-Account Holder(s) in terms of the above Terms and Conditions as amended from time to time and shall abide by the same in respect of opening, maintenance and operation of such Sub-Account.		
<b>Name of Participant: SAKARWALA CAPITAL SECURITIES (PVT) LTD.</b>		<b>Date:</b>
<b>Participant’s Seal &amp; Signature:</b>		
		
<b>Witnesses:</b>		
<b>1. Name:</b>		
Signature:	CNIC No:	-
<b>2. Name:</b>		
Signature:	CNIC No:	-

**Enclosures:**

1. Attested copy of CNIC / NICOP / Passport of the Applicants / Joint Applicants / nominee(s) (as the case may be)
2. Duly notarised Power of Attorney\* (if applicable)
3. Zakat Declaration of the Applicant and the Joint Applicant (if applicable)
4. Attested copy of NTN Certificate (if applicable)

\* Where the Applicant is a non-resident or foreign company/entity, duly consularized copy of Power of Attorney by the Consul General of Pakistan having jurisdiction over the Applicant(s) should be submitted.

H. FOR THE USE OF PARTICIPANT ONLY						
Particulars of Sub-Account Opening Form verified by :						
				Stamp:		
Application:	<input type="checkbox"/>	Approved	<input type="checkbox"/>	Rejected	Signature: (Authorized signatory)	Date :
Sub-Account no. issued:						
<b>Account opened by:</b>						
Saved by:			Posted by:			
Signature:		Date :		Signature:		Date :
Remarks: <i>(if any)</i>						

ACKNOWLEDGEMENT RECEIPT	
Application No:	Date of receipt:
<i>I/We hereby confirm and acknowledge the receipt of duly filled and signed Sub-Account Opening Form from the following Applicant:</i>	
[Insert Name of Applicant(s)]	<b>Participant's Seal &amp; Signature:</b>
1.	
2.	
3.	
4.	

# CDC SUB ACCOUNT OPENING FORM INDIVIDUAL

ACKNOWLEDGEMENT RECEIPT	
Application No:	Date of receipt:
<i>I/We hereby confirm and acknowledge the receipt of duly filled and signed Sub-Account Opening Form from the following Applicant:</i>	
[Insert Name of Applicant(s)]	<b>Participant's Seal &amp; Signature:</b>
1.	
2.	
3.	
4.	